

# NDA COMMODITY BROKERS PVT. LTD.

# NDA

Member : National Commodity and Derivatives Exchange Ltd.  
: Multi Commodity Exchange of India Ltd.  
: National Spot Exchange Ltd.

CIN: U74899DL1993PTC000050

Registered Office : 1002A, Arunachal, 19, Barakhamba Road, New Delhi-110001 (India)  
Phone : 91-11-46204000 (30 lines), 23712751, 23717551, 23713696, 23319687, 32631621  
Fax : 91-11-23731210, 46204050, Email : info@ndaIndia.com, website : www.ndaIndia.com

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 24<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF NDA COMMODITY BROKERS PRIVATE LIMITED WILL BE HELD ON SEPTEMBER 30, 2019 ON MONDAY AT 02:00 P.M. AT REGISTERED OFFICE OF THE COMPANY AT 1002A, ARUNACHAL, 19, BARAKHAMBA ROAD, NEW DELHI - 110001 TO TRANSACT THE FOLLOWING BUSINESS:**

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2019 and the Profit and Loss Account for the year ended on that date, the Auditors' Report thereon and the Reports of the Board of Directors.
2. To consider and, if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment for the time being in force) read with Articles of Association of the Company, M/s Gupta Rustagi & Aggarwal, Chartered Accountants (Firm Registration No.-008084N), be and are hereby re-appointed as statutory auditors of the Company, to hold office for a term of three (3) consecutive years starting from the conclusion of 24th Annual General Meeting till the conclusion of the 27th Annual General Meeting at such remuneration as may be fixed by the Board of Directors."

**By Order of the Board of Directors  
For NDA COMMODITY BROKERS PVT.LTD.**



**(SANJAY AGARWAL)  
DIRECTOR  
DIN: 00010639**

**Add: Farm No.-4, Dera Green opposite  
Senior Secondary School, Mehrauli,  
Dera Hauz Khas, South Delhi- 110074**

**Date : 19.08.2019  
Place : New Delhi**

### NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy/ Proxies to attend and vote instead of Himself/ Herself. Such a Proxy/ Proxies need not be a member of the Company. The Proxy form should be deposited at the registered office of the Company not less than 48 Hours before the time for holding the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. Proxies submitted on behalf of Corporate Members must be supported by an appropriate Resolution/ Authority, as applicable.
2. The physical copies of the relevant documents mentioned in accompanying notice will be available at the Company's Registered Office in New Delhi for inspection during normal business hours on all working days, except Saturdays, during the Business hours up to the date of the Meeting.

# NDA COMMODITY BROKERS PVT. LTD.

# NDA

Member : National Commodity and Derivatives Exchange Ltd.  
: Multi Commodity Exchange of India Ltd.  
: National Spot Exchange Ltd.

CIN: U74899DL1993PTC008098

Registered Office : 1002A, Arunachal, 18, Barakhamba Road, New Delhi-110001 (India)  
Phone : 91-11-46204000 (30 lines), 23712751, 23717551, 23713696, 23319687, 32631621  
Fax : 91-11-23731210, 46204050, Email : info@ndaIndia.com, website : www.ndaIndia.com

## DIRECTORS' REPORT

### To the Members

Your Directors have pleasure in presenting the 24<sup>th</sup> Annual Report along with the Audited Accounts for the year ended 31st March, 2019.

### 1. FINANCIAL STATEMENT

The Company's financial performance for the year under review alongwith previous year figures are given hereunder:

Particulars	Amount (In Rupees)	
	31.03.2019	31.03.2018
Revenue from Operations	33, 33,608	44, 41,773
Other Income	1, 66,201	1, 97,897
Total Income	34, 99,809	46, 39,670
Total Expenditure (inclusive of Interest & Depreciation)	34, 23,549	45, 15,020
Profit (loss) before Tax	76,260	1, 24,650
Provision for Tax	-	-
Deferred Tax (Asset)	10,098	21,216
Net Profit (loss)	86,358	1, 45,866
Paid up Equity Capital	75, 00,030	75, 00,030
Reserves	24,13,354	23, 26,996

### 2. DIVIDEND

No Dividend was declared for the current financial year.

### 3. AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred any amount to reserves.

### 4. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

a) In the preparation of the annual accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2019 and of the profit/loss of the company for the same period;

c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

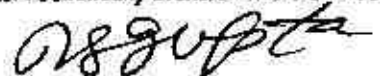
d) They have prepared the annual accounts on a going concern basis;

For NDA Commodity Brokers Private Limited



Director

For NDA Commodity Brokers Private Limited



Director

e) They have laid down internal financial controls in the company that are adequate and were operating effectively.

f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

#### **5. AUDITOR**

In terms of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, M/s Gupta Rustagi & Aggarwal, Chartered Accountants (FRN-008084N) was appointed as the Statutory Auditors of the Company by the Members at 19<sup>th</sup> Annual General Meeting held on 8th September, 2014 to hold office for a period of 5 years from Financial Year 2014-15 to 2018-19. The said term of five years of Statutory Auditors is expiring in ensuing Annual General Meeting of the Company.

Based on the recommendations of the Board and upon review of confirmation of satisfaction of criteria as specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules, 2014, your Company had, subject to approval of the Members at the ensuing Annual General Meeting, approved re-appointment of M/s Gupta Rustagi & Aggarwal, Chartered Accountants (FRN-008084N) as Statutory Auditors to hold office for a period of next three consecutive years starting from the conclusion of 24<sup>th</sup> Annual General Meeting till the conclusion of the 27<sup>th</sup> Annual General Meeting. M/s Gupta Rustagi & Aggarwal, Chartered Accountants (FRN-008084N) have confirmed their eligibility under Section 141 of the Act, and the Rules framed thereunder, for their re-appointment as Statutory Auditors of the Company.

#### **AUDITORS' REPORT**

The Notes on financial statements referred to in Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remarks or disclaimer.

The Auditors of the Company have not reported any fraud under section 143(12) of the Companies Act, 2013.

#### **6. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE**

There is no Subsidiary company or Joint Venture or Associate Company.

#### **7. EXTRACT OF ANNUAL RETURN**

In compliance with the provisions of Section 92 (3), Section 134 (3) (a) and Rule 11 of The Companies (Management and Administration) Rules, 2014, the extract of the Annual Return have been annexed with this Board's Report in Form- MGT-9 as Annexure-A.

#### **8. NUMBER OF BOARD MEETINGS**

There were four meetings of the Board of Directors held on 28.05.2018, 17.08.2018, 14.11.2018, and 14.02.2019 during the financial year 2018-19.

#### **9. FIXED DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

#### **10. CHANGE IN SHARE CAPITAL**

There is no change in share capital of the Company during the financial year 2018-19.

#### **11. CHANGE IN THE NATURE OF BUSINESS**

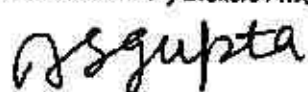
There is no change in nature of business of the Company during the financial year 2018-19.

For NDA Commodity Brokers Private Limited

  
Director

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For NDA Commodity Brokers Private Limited



Director

## **12. DIRECTORS**

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review.

## **13. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has adopted the measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself.

## **14. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

## **15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year.

## **16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year.

## **17. HOLDING COMPANY**

NDA Securities Limited holds 750000 shares of the Company out of the total of 750003 shares, making it the "Holding Company" of the Company.

## **18. HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The relationship with the Staff remained co-ordinal and harmonious during the year.

## **19. CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company.

## **20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO**

During the period under review there was no energy conservation, technology absorption and foreign exchange earnings and outgo.

## **21. MATERIAL AND SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There have been no significant and material orders passed by any regulators or courts or tribunals, impacting going concern status of the Company and its future operations.

## **22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## **23. DECLARATION OF INDEPENDENT DIRECTORS**

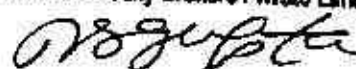
The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

For NDA Commodity Brokers Private Limited

  
Director

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For NDA Commodity Brokers Private Limited

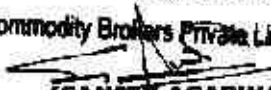



Director

#### 24. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 19.08.2019  
Place: New Delhi

For and on behalf of the Board  
For NDA COMMODITY BROKERS PVT.LTD.  
For NDA Commodity Brokers Private Limited For NDA Commodity Brokers Private Limited  
   
(SANJAY AGARWAL) (UMA SHANKER GUPTA)  
DIRECTOR DIRECTOR  
DIN: 00010010 Director DIN: 00008823 Director



**ANNEXURE- A  
FORM No. - MGT-9**

**Extract of Annual Return**

**As on the financial year ended on March 31, 2019**

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

Particulars	Details
CIN	U74899DL1995PTC068098
Registration Date	02/05/1995
Name of the Company	NDA Commodity Brokers Private Limited
Category/ Sub- Category of the Company	Company Limited by shares/ Indian Non-Government Company
Address of the Registered Office and Contact Details	1002A, Arunachal, 19 Barakhamba Road, New Delhi- 110001 Tel No.- 011-46204009 email:info@ndaindia.com
Whether listed Company Yes/ No	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	-----NA-----

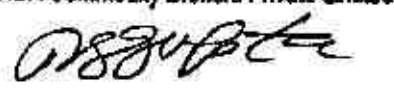
**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the
1	Commodity Brokerage	6612	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE COMPANIES	% of shares held	Applicable Section
1.	NDA Securities Limited 1002A, Arunachal, 19 Barakhamba Road, New Delhi- 110001	L74899DL1992PLC050366	HOLDING	100%	2(46)

  
Director

  
Director

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

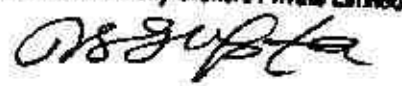
##### a) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1-April-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	750000	750000	100.00	-	750000	750000	100.00	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-

For NDA Commodity Brokers Private Limited

  
Director

For NDA Commodity Brokers Private Limited

  
Director

Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	-	750000	750000	100.00	-	750000	75000	100.00	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub- total (B) (1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	3	3	0	-	3	3	0	-

For NDA Commodity Brokers Private Limited

  
Director

For NDA Commodity Brokers Private Limited

  
Director



(1) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-								
c) Others (specify)	-								
Sub-total (B)(2):-	-								
Total Public Shareholding (B)=(B)(1)+(B)(2)	-								
C. Shares held by Custodian for GDRs & ADRs	-								
Grand Total (A+B+C)	-	750003	750003	100.00	-	750003	750003	100.00	-

**b) Shareholding of Promoter:-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	NDA Securities Limited	7,50,000	100	-	7,50,000	100	-	NIL

**c) Change in Promoters' Shareholding (please specify, if there is no change)**

S.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	1. NDA Securities Limited	7,50,000	100	7,50,000	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /	No change during the year			

For NDA Commodity Brokers Private Limited

  
Director

For NDA Commodity Brokers Private Limited

  
Director

	decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	7,50,000	100	7,50,000	100

**d) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs)**

S.No	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	1. N D Agarwal	1	0	2	0
	2. Saroj Agarwal	1	0		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE DURING THE YEAR			
	At the end of the year (or on the date of separation, if separated during the year)	2	0	2	0

**e) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Mr. Sanjay Agarwal (Director)	1	0	1	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for Increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	1	0	1	0

For NDA Commodity Brokers Private Limited

  
Director

For NDA Commodity Brokers Private Limited

  
Director

**V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment**

S.No.	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	7,88,415	50,00,000	-	57,88,415
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>7,88,415</b>	<b>50,00,000</b>	<b>-</b>	<b>57,88,415</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	80,483	-	-	80,483
* Reduction	-	-	-	-
<b>Net Change</b>	<b>80,483</b>	<b>-</b>	<b>-</b>	<b>80,483</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	8,68,898	50,00,000	-	58,68,898
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>8,68,898</b>	<b>50,00,000</b>	<b>-</b>	<b>58,68,898</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in Rs.)

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit others, specify...	-	-
5.	Others, please specify	-	-
6.	<b>Total (A)</b>	-	-

For NDA Commodity Brokers Private Limited

  
Director

For NDA Commodity Brokers Private Limited

  
Director

## B. Remuneration to other directors

Particulars of Remuneration	Name of Directors			
<b>1. Independent Directors</b>	-	-	-	-
Fee for attending Board/committee meetings	-	-	-	-
Commission	-	-	-	-
Others, please specify	-	-	-	-
<b>Total</b>	-	-	-	-
<b>2. Other Non- executive Directors</b>				
Fee for attending Board/committee meetings				
Commission				
Others, please specify				
<b>Total</b>	-	-	-	-
Overall ceiling as per section 197(5) of the Companies Act, 2013 & Rule 4 of Companies (Appointment & Remuneration) Rules, 2014	Sitting fees upto Rs. 1, 00,000 per meeting.			

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD:

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

For NDA Commodity Brokers Private Limited

  
Director

For NDA Commodity Brokers Private Limited

  
Director

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	<b>NONE</b>				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	<b>NONE</b>				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	<b>NONE</b>				
Punishment					
Compounding					

For and on behalf of the Board  
For NDA COMMODITY BROKERS PVT.LTD.

For NDA Commodity Brokers Private Limited

For NDA Commodity Brokers Private Limited

Date: 19.08.2019  
Place: New Delhi

  
(SANJAY AGARWAL) Director  
DIN:00010639

  
(UMA SHANKER GUPTA) Director  
DIN:00008823



# GUPTA RUSTAGI & AGGARWAL

CHARTERED ACCOUNTANTS

1st Floor, 60, Krishna Market, Kalkaji, New Delhi-110 019

Phone : (O) 26235837, 40508925, 9810129591

E-mail : scg7@rediffmail.com, gra\_ca2007@yahoo.co.in

Ref. No. ....

## INDEPENDENT AUDITORS' REPORT

Dated.....

**To the Members of**

**NDA COMMODITY BROKERS PRIVATE LIMITED.**

### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of NDA Commodity Brokers Private limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and Notes to the standalone financial statement including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Company Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)[iv] and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate **internal financial controls**, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the





preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

A As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Place : New Delhi  
Dated: 28/05/2019

**For Gupta Rustagi & Aggarwal**  
**Chartered Accountants**  
**Firm No. 008084N**

**CA S.C. Gupta**  
**Partner**  
**Membership No. 086839**

**Annexure- A to the Independent Auditors' Report**

Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date. We report that:

(i).(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the title deeds of immovable properties included in investment are held in the name of the company

(ii)As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

(iii).According to information and explanations given to us, the company has not granted any loan, secured or unsecured to companies, firm, Limited liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly the provision of Clause 3(iii) of the order are not applicable to the company.

(iv) In our opinion and according to the information and explanation given to us, the company has not given any loans to directors or to any other persons in whom the director is interested. The company has complied with the provision of Section 185 and 186 of the Act, with respect to the loans given, and investment made, guarantee and securities given.

(v) The Company has not accepted deposits. Hence the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.

(vi) The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the company.

(vii) According to the information and explanations given to us , in respect of statutory dues:

(a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty or any other statutory dues, applicable to it to the appropriate authorities.

(b) There were no undisputed dues outstanding in respect of Provident Fund, Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty or any other statutory dues in arrear as at March 31, 2019 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us the Company has not obtained a term loans and unsecured loans during the year and based on the records of the company the company has not defaulted in the repayment of loans or borrowings to financial institutions, bank.

(xi) In our opinion and according to the information and explanations given to us the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, therefore, the provisions of para 3(ix) of the Order is not applicable to the Company.



(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year or during the course of our audit.

(xi) in our opinion and according to the information and explanations given to us, and based on examination of the record of the company, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act.

(xii) According to the information and explanations given to us, in our opinion the Company is not a Nidhi company as prescribed in section 406 of the Act, therefore, the provisions of para 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly paragraph 3(xiv) of the Order is not applicable to the company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him, therefore, the provisions of para 3(xv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



**Place : New Delhi**  
**Dated: 28/05/2019**

**For Gupta Rustagi & Aggarwal**  
**Chartered Accountants**  
**Firm No. 008084N**

**CA S. C. Gupta**  
**Partner**  
**Membership No. 086839**



## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of NDA Commodity Brokers Private Limited ("the Company") as of 31<sup>st</sup> March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



**For Gupta Rustagi & Aggarwal.**  
**Chartered Accountants**  
**Firm No. 008084N**

**CA S.C. Gupta**  
**Partner**  
**Membership No. 086839**

**Place : New Delhi**  
**Dated: 28/05/2019**



**NDA Commodity Brokers Private Limited**  
**1002-A, Arunachal Building, 19, Barakhamba Road, New Delhi-110001**  
**BALANCE SHEET AS AT MARCH 31, 2019**

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3.1.1	75,00,030	75,00,030
Reserves and surplus	3.1.2	24,13,354	23,26,996
		<b>99,13,384</b>	<b>98,27,026</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3.2.1	-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
<b>Current liabilities</b>			
Short-term borrowings	3.3.1	58,68,898	57,88,415
Trade payables	3.3.2	11,26,441	31,57,393
Other current liabilities	3.3.3	1,56,964	3,96,119
Short-term provisions		-	-
		<b>71,52,303</b>	<b>93,41,927</b>
<b>Total</b>		<b>1,70,65,687</b>	<b>1,91,68,953</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	3.4.1	4,22,784	5,80,192
Intangible assets	3.4.2	3,323	3,323
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	3.4.3	50,54,136	50,54,136
Deferred tax assets (net)	3.4.4	46,413	36,315
Long-term loans and advances	3.4.5	44,09,572	30,09,572
Other non-current assets		-	-
		<b>99,36,228</b>	<b>86,83,538</b>
<b>Current assets</b>			
Current investments		-	-
Inventories		-	-
Trade receivables	3.5.1	36,67,529	36,67,529
Cash and cash equivalents	3.5.2	27,40,013	33,74,970
Short-term loans and advances	3.5.3	7,06,644	34,30,335
Other current assets	3.5.4	15,272	12,581
		<b>71,29,458</b>	<b>1,04,85,415</b>
<b>Total</b>		<b>1,70,65,686</b>	<b>1,91,68,953</b>

**Significant Accounting Policies and Notes to the Accounts 2&3**

**Auditor's Report**

"As per our separate report of even date attached"

**FOR GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

(S.C. GUPTA)

PARTNER

M. No. 086839

FRN : 008084N

Signed at New Delhi on 28 May, 2019



for and on behalf of the Board

For NDA Commodity Brokers Private Limited

(Sanjay Agarwal)

[Director]

[DIN:00010639]

(U. S. Gupta)

[Director]

[DIN:00008823]

**NDA Commodity Brokers Private Limited**  
**1002-A, Arunachal Building, 19, Barakhamba Road, New Delhi-110001**  
**STATEMENT OF PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED ON MARCH 31, 2019**

(Amount in Rs.)

Particulars	Note No.	For the year ended on March 31, 2019	For the year ended on March 31, 2018
<b>Incomes</b>			
Revenue from operations	3.6.1	33,33,608	44,41,773
Other income	3.6.2	1,66,201	1,97,897
<b>Total Revenue</b>		<b>34,99,809</b>	<b>46,39,670</b>
<b>Expenses</b>			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	3.7.1	4,34,937	6,21,862
Finance costs	3.7.2	4,39,505	5,23,873
Depreciation and amortization expense	3.4.1	1,57,408	2,46,203
Other expenses	3.7.3	23,91,698	31,23,082
<b>Total Expenses</b>		<b>34,23,549</b>	<b>45,15,020</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>76,260</b>	<b>1,24,650</b>
Exceptional items		-	-
<b>Profit before extraordinary items and tax</b>		<b>76,260</b>	<b>1,24,650</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>76,260</b>	<b>1,24,650</b>
Tax expense:			
Current tax		-	-
Income tax Earlier year		-	-
Deferred tax- Assets		10,098	21,216
<b>Profit (Loss) for the period from continuing operations</b>		<b>86,358</b>	<b>1,45,866</b>
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from Discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>Profit (Loss) for the period</b>		<b>86,358</b>	<b>1,45,866</b>
Earnings per equity share:			
Basic		<b>0.12</b>	<b>0.19</b>
Diluted		<b>0.12</b>	<b>0.19</b>

**Significant Accounting Policies and Notes to the Accounts**

**2&3**

**Auditor's Report**

"As per our separate report of even date attached"

**For Gupta Rustagi & Aggarwal**  
**CHARTERED ACCOUNTANTS**

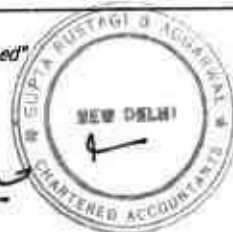
**[S.C. GUPTA]**

**Partner**

**M. No. 086839**

**FRN : 008084N**

**Signed at New Delhi on 28 May, 2019**



for and on behalf of the Board

**For NDA Commodity Brokers Private Limited**

**(Sanjay Agarwal)**

**[Director]**

**[DIN:00010639]**

**(U. S. Gupta)**

**[Director]**

**[DIN:00008823]**

**NDA COMMODITY BROKERS PRIVATE LIMITED**  
1002-A, Arunachal Building, 19, Barakhamba Road, New Delhi - 110 001  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019**

Particulars	Year Ended 31st March 2019 (Rs.)	Year Ended 31st March 2018 (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	76,260	1,24,650
Add:		
Depreciation	1,57,408	2,46,203
Bank Guarantee Charges	4,39,505	5,23,873
Interest	-	-
Loss on sale of Fixed Assets	-	-
loss/(Profit) on sale of Property	6,73,174	8,94,726
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		
Adjustments for:		
Trade & other receivables	13,20,999	76,75,689
Trade & other Payable	(22,70,108)	(86,46,901)
<b>Cash Generated from operation</b>		
Income tax & FBT Paid	(2,75,936)	(76,486)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Profit/(Loss) on sale of Property	-	-
Intercompany loans	-	-
Sale of Fixed Assets	-	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Secured loans	(1,62,833)	(1,49,433)
Issue of Equity Shares	-	-
Unsecured loans	-	-
Bank Guarantee Charges	(4,39,505)	(5,23,873)
Interest	(6,02,338)	(6,73,306)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS(A+B+C)</b>		
Opening Cash & Cash Equivalents	(8,78,274)	(7,49,792)
Closing Cash & Cash Equivalents	27,49,389	34,99,181
	18,71,115	27,49,389
Cash in Hand	48141.5	260809
Balance with Banks	2691871.44	3114162
Over Draft with Banks	(8,68,898)	(6,25,582)
	18,71,115	27,49,389

Auditor's Report

As per our report of even date attached  
For **GUPTA RUSTAGI & AGGARWAL**  
(Chartered Accountants)

(S.C. GUPTA)  
Partner  
M.N. 086839  
FRN : 008084N  
Place : New Delhi  
Date : 28-05-2019

For and on behalf of Board  
For NDA Commodity Brokers Private Limited

(SANJAY AGARWAL)  
Director  
[DIN:00010639]

(U.S.GUPTA)  
Director  
[DIN:00008823]



**NDA Commodity Brokers Private Limited**  
**Significant accounting policies and notes to the accounts**  
**for the year ended March 31, 2019**

**1 Background**

NDA Commodity Brokers Private Limited is Formed on 02.05.1995 vide Registraton No. U74899DL1995PTC068098. Sanjay Agarwal, U.S. Gupta, and Lalit Gupta are the Directors of the Company. The Company has trading membership in Multi Commodity Exchange and National commodity and derivative exchange Ltd.

**2 Significant accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting except for certain financial instruments which are measured at fair values and comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006, as amended, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013 to the extent applicable. Revenue/ Incomes and Expenditures are generally accounted on accrual as they are earned.

**2.2 Use of estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in future periods.

**2.3 Fixed Assets And Depreciation**

2.3.1 Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

2.3.2 Depreciation on fixed assets is provided on Straight Line Value Method based at the rates specified in Schedule II to the Companies Act, 2013 or the rates determined as per the useful lives of the respective assets, whichever is higher. Assets which will fully depreciated according to the method will be discarded. Depreciation on additional and disposals during the period is provided on prorata - basis

2.3.3 The cost of leasehold land is amortised over the period of the lease. Leasehold improvements and assets acquired on finance lease are amortised over the lease term or useful life, whichever is lower.

2.3.4 Impairment of Assets: The carrying amounts of Assets are reviewed at each balance Sheet Date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the statement of Profit and loss in the year in which an asset is identified as impaired.



## 2.4 Investments

2.4.1 Long-term investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.

2.4.2 Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment.

2.4.3 Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment.

## 2.5 Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprises cash in hand and balance in bank in current accounts, Bank overdraft, deposit accounts and in margin money deposits.

## 2.6 Tax Expenses

Income tax expense comprises current tax as per Income Tax Act, 1961, fringe benefit tax and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized.

2.7 Employee Benefits :Pursuant to the requirements of AS 15 (revised 2005) on "Employee Benefits", issued by the Institute of Chartered Accountants of India (the standard), which has become effective from April 1, 2007, the Company provided for employee benefits as per the revised requirements of the standard for the current Year . In respect of the employee benefits up to March 31, 2019, the actuarial valuation is being carried out by the management for the recognition of leave encashment liability .

## 3 Notes to the financial statements

### 3.1 Shareholders funds

#### 3.1.1 Share Capital

(Amount in Rs.)

a)	Particulars	As at March 31, 2019	As at March 31, 2018
	<b>Authorized Capital</b>		
	10,00,000 Equity Shares of Rs. 10/- each (Previous year 10,00,000 Equity Shares of Rs. 10/- each)	1,00,00,000	1,00,00,000
	<b>Issued, Subscribed and Paid up:</b>		
	7,50,003 Equity Shares of Rs. 10/- each fully paid up (Previous year 7,50,003 Equity Shares of Rs. 10/- fully paid up)	75,00,030	75,00,030
	Total	75,00,030	75,00,030

b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

(Amount in No.)

Particulars	As at March 31, 2019	As at March 31, 2018
Shares outstanding at the beginning of the year	7,50,003	7,50,003
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	7,50,003	7,50,003





- c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	% Holding	No. of Shares	% Holding
NDA Securities Ltd.	750000	99.99%	750000	99.99%

- d) The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

### 3.1.2 Reserves and Surplus

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>General Reserve</b>		
Opening balance	1,500	1,500
(+) Additions during the year	-	-
Closing Balance	1,500	1,500
<b>Profit &amp; Loss A/c</b>		
Opening balance	23,25,496	21,79,630
Adjustment in opening retained earnings due to change in Estimate of Useful life of Fixed Assets( net of DT)	-	-
(+) Net Profit/(Net Loss) For the current year	86,358	1,45,866
Closing Balance	24,11,854	23,25,496
<b>Total</b>	<b>24,13,354</b>	<b>23,26,996</b>

### 3.2 Non Current Liabilities

#### 3.2.1 Long Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Secured Loan</b>		
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>





### 3.3 Current Liabilities

#### 3.3.1 Short Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Bank overdraft from HDFC Bank Secured against FDR	8,68,898	6,25,582
Secured Loan from NBFC	-	1,62,833
(Secured against Hypothecation of Vehicle)	-	50,00,000
Inter corporate Loan- Unsecured	-	-
(Repayable on demand)	50,00,000	-
Loan from Director	-	-
<b>Total</b>	<b>58,68,898</b>	<b>57,88,415</b>

#### 3.3.2 Trade Payable

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Unsecured</b>	-	-
Payable to Micro and small medium enterprises	-	-
<b>Other Payable</b>	-	-
Sundry creditor and Margin Money Deposit for future trades#	11,26,441	31,57,393
<b>Total</b>	<b>11,26,441</b>	<b>31,57,393</b>

#Sundry creditors and Margin money included Rs. Zero payable to related parties

#### 3.3.3 Other Current Liabilities

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
TDS & Stamp Duty Payable	30,991	80,833
GST Payable	10,453	43,600
Audit fees payable	25,000	-
Provision for expenses	90,519	2,71,686
<b>Total</b>	<b>1,56,964</b>	<b>3,96,119</b>

#### 3.3.4 Short Term Provisions

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Income Tax Payable	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



### 3.4 Non Current Assets

#### 3.4.1 Tangible Fixed Assets

(Amount in Rs.)

Particulars	Gross Block				Depreciation			Net Block	
	As at 01-04-2018	Addition	Sale/ Discard	As at 31-03-2019	As at 01-04-2018	For the Period	Deductions	As at 31-03-2019	As at 01-04-2018
Computer	5,67,315	-	-	5,67,315	4,57,755	81,194	-	5,38,949	1,09,560
Cars	5,68,662	-	-	5,68,662	1,33,763	67,529	-	2,01,292	4,34,899
Office Equipments	79,150	-	-	79,150	54,912	8,685	-	63,597	24,238
Furniture & Fixtures	2,29,893	-	-	2,29,893	2,18,398	-	-	2,18,398	11,495
<b>TOTAL</b>	14,45,020	-	-	14,45,020	8,64,828	1,57,408	-	10,22,236	5,80,192
Previous Year	14,45,020	-	-	14,45,020	6,20,570	2,44,258	-	8,64,828	8,24,450

#### 3.4.2 Intangible Fixed Assets

Computer Software	66,451	-	-	66,451	63,128	-	-	63,128	3,323
<b>TOTAL</b>	66,451	-	-	66,451	63,128	-	-	63,128	3,323
Previous Year	66,451	-	-	66,451	61,183	1,945	-	63,128	5,268
<b>Grand Total</b>	15,11,471	-	-	15,11,471	9,27,956	1,57,408	-	10,85,364	5,83,515
Previous Year	15,11,471	-	-	15,11,471	6,81,753	2,46,203	-	9,27,956	8,29,718



### 3.4 NON CURRENT ASSETS

#### 3.4.3 Investment in properties

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Investment in Properties at cost	50,54,136	50,54,136
	50,54,136	50,54,136

#### 3.4.4 Deferred Tax Assets (NET)

As per the requirement of the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the net deferred tax assets credited to Profit during the year is 10098/- [Previous Year – Deferred Tax Assets credited 21216/-]. The year-end position of Deferred Tax Liability is given below:

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Deferred Tax Liability</b>		
Opening balance	36,315	15099
Adjustment in opening Deferred Tax due to change in useful life of Assets	-	0
Balance	36,315	15099
Related to Fixed Assets	10,098	21,216
Disallowance under the Income Tax Act		
Total	46,413	36,315
<b>Net deferred tax liability/Asset</b>	<b>46,413</b>	<b>36,315</b>

#### 3.4.5 Long Term Loans & Advances

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Unsecured / Considered Good</b>		
Deposit With NCDEX	12,50,000	10,00,000
Deposit With MCX	7,50,000	7,50,000
Deposit with Clearing Member	12,50,000	1,00,000
Deposit with NSEL	7,50,000	7,50,000
Advance to Property Developers	4,09,572	4,09,572
<b>Total</b>	<b>44,09,572</b>	<b>30,09,572</b>

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#### 3.5.1 Trade Receivables

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Unsecured</b>		
Debts overdue for a period exceeding Six month	36,67,529	36,67,529
Other debts	-	-
- Considered Good	-	-
<b>Total</b>	<b>36,67,529</b>	<b>36,67,529</b>

\*Trade Receivables include Rs. NIL receivable from related party



### 3.5.2 Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Balances with banks*	26,91,871	31,14,161
Cash on hand	48,142	2,60,809
<b>Total</b>	<b>27,40,013</b>	<b>33,74,970</b>

\* Balances with banks include:

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Bank Fixed deposits	7,50,000	7,50,000
Bank Fixed deposits (Hyp against Overdraft)	10,00,000	10,00,000
Bank Fixed deposits	7,50,000	7,50,000
<b>Total</b>	<b>25,00,000</b>	<b>25,00,000</b>

### 3.5.3 Short Term Loans & Advances

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Tax deducted net of IT provisions	16,620	19,201
Deposit with NCDEX Clearing Member	13,000	11,86,688
Deposit with MCX Clearing Member	4,43,254	18,62,615
Advance Recoverable in cash or in kind	2,33,771	3,61,831
<b>Total</b>	<b>7,06,644</b>	<b>34,30,335</b>

### 3.5.4 Other Current Assets

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Prepaid Expenses	11,957	12,581
GST Recoverable	3,315	
<b>Total</b>	<b>15,272</b>	<b>12,581</b>



**3.6 Income****3.6.1 Revenue From Operation**

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Income from operation	33,33,608	44,41,773
<b>Total</b>	<b>33,33,608</b>	<b>44,41,773</b>

**3.6.2 Other Income**

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Interest on Bank FDR's (TDS Rs. 16620/-)	1,66,201	1,92,015
Interest on Income Tax Refund and Staff Advance	-	5,882
<b>Total</b>	<b>1,66,201</b>	<b>1,97,897</b>

**3.7 Expenses****3.7.1 Employee Benefits Expense**

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Salaries and incentives</b>		
Salary & Perquisites	3,40,120	5,04,120
Bonus Expenses	21,010	42,010
Leave Encashment	4,202	19,671
Staff Welfare Expenses	59,705	47,661
others	9,900	8,400
<b>Total</b>	<b>4,34,937</b>	<b>6,21,862</b>

**3.7.2 Finance Costs**

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Interest expense</b>		
Interest on OD A/c	56,717	50,583
Interest on Loan	3,82,788	4,73,290
<b>Total</b>	<b>4,39,505</b>	<b>5,23,873</b>



### 3.7.3 Other Expenses

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Bank Charges	456	1,672
Conveyance Expenses	1,40,640	1,38,514
Depository Charges	3,540	17,086
Filing Fee	2,200	2,579
Insurance Charges	10,473	13,033
Internet & Bandwidth charges	66,068	53,469
Professional & Consultancy Charges	15,000	17,500
Membership Fess	44,917	5,35,000
Miscellaneous Expenses	11,534	15,529
Repair & Maintenance	46,187	28,512
Postage & Courier Charges	21,750	20,843
Payment to Auditors	25,000	25,000
Printing & Stationery Charges	31,015	21,230
Rent	1,80,000	1,80,000
Service Tax/GST Expenses	1,052	1,636
Software exp	1,44,400	1,19,421
Broker Note & Stamp Paper Charges	2,070	1,110
Telephone Expenses	17,019	8,023
Exchange Charges (NCDEX & MCX)	15,48,792	18,66,733
Vehicle running & Maintenance	79,586	56,192
<b>Total</b>	<b>23,91,698</b>	<b>31,23,082</b>

### 3.8 Contingent Liabilities and Commitments :

The Company is contingently liable for bank guarantees outstanding for an amount of Rs. Nil (Previous Year Rs. Nil lacs ).

### 3.9 Contracts: Estimated amounts of contract remaining to be executed on capital account are Nil

### 3.10 Earning Per Share

The computation of earnings per share is set out below:

(Amount in Rs.)

Particulars	For the year March 31, 2019	For the year March 31, 2018
Profit after tax and extraordinary items as reported	86,358	1,45,866
Exceptional item:		
Loss on insurance claim (net of tax)	-	-
Profit before exceptional items	-	-
Shares:		
Weighted average number of equity shares outstanding during the year	7,50,003	7,50,003
<b>Earnings per share (before exceptional items (net of tax))</b>	0.12	0.19
<b>Earnings per share (after exceptional items (net of tax))</b>	0.12	0.19
No. of Shares	No. of Shares	
At the beginning of the year at 01 April, 2018	7,50,003	7,50,003
Shares issued during the year	-	-
Bonus shares issued during the year	-	-
Weighted average number of equity shares at 31 March, 2019	7,50,003	7,50,003





**3.11 Amount Paid / Payable to Auditors**

(Amount in Rs.)

Particulars	For the year March 31, 2019	For the year March 31, 2018
Statutory Audit Fees	25000	25000
<b>Total</b>	<b>25000</b>	<b>25000</b>

**3.12 Earning & Expenditure in Foreign Currency**

(Amount in Rs.)

Particulars	For the year March 31, 2019	For the year March 31, 2018
<b>Earnings</b>		
Income	NIL	NIL
	-	-
<b>Expenditures</b>		
Professional charges	NIL	NIL
	-	-

**3.13 Related Party Disclosures**

As per accounting standard 18 on "Related party Disclosure" issued by the Institute of Chartered

**a) Related Parties Where control Exist:**

NDA Securities Ltd.	Holding Company
NDA Share Brokers Ltd.	Group company
NDA Realities Pvt. Ltd.	Group company
NDA Research & Technologies P. Ltd.	Group company

**b) Key Managerial Personnel**

Mr. U.S. Gupta	Director
Mr. Sanjay Agarwal	Director
Mr. Lalit Gupta	Director

**d) Related Parties**

Mrs. Seema Gupta	Relative of Director
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**d) Transactions with related party**

Nature of Transaction	Holding Company	Relative of Key Managerial Personnel	Key Managerial Personnel
<b>Expenses:</b>			
Rent : Seema Gupta	-	180000	
<b>Loan Receipts and payments</b>			
NDA Securities Ltd Loan Received	8350000		
NDA Securities Ltd Loan Payments	8350000		

**3.14 Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006**

During the year company has not paid any interest in terms of the section 18 of the above mentioned act. No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.



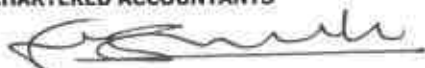
- 3.15** The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.

In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

- 3.16** The Company has prepared these financial statements as per the format prescribed by Revised Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast/restated, regrouped, rearranged, reclassified to conform to the classification of the current year.
- 3.17** The Current Year refers to the period April 01, 2018 to March 31, 2019. (Previous year refers to April 01, 2017 to March 31, 2018).

**For Gupta Rustagi & Aggarwal**

**CHARTERED ACCOUNTANTS**



**[S.C. GUPTA]**

**Partner**

**M. No. 086839**

**FRN : 008084N**

**Signed at New Delhi on 28 May, 2019**

**For NDA Commodity Brokers Private Limited**



**Sanjay Agarwal**

**[Director]**

**[DIN:00010639]**



**U.S. Gupta**

**[Director]**

**[DIN:00008823]**

